



21 June 2022

Christine Christian AO
Chair
Humm Group

Dear Christine

This is to advise my decision to resign from the Board of humm, effective immediately.

Circumstances have not proved favourable to the completion of the sale of humm's consumer finance business to Latitude. While this is a disappointing outcome for Tanarra, this is a small investment for our Long Term Value Fund, representing less than 2% of fund invested capital. This is a period of intense growth for Tanarra on multiple fronts, and I need to focus on the most productive uses of my time.

I am very comfortable that the Latitude offer was a good one, in the best interests of humm shareholders at the time it was agreed. Moreover, I am very comfortable that the board's unanimous decision, excluding Andrew Abercrombie, to withdraw its recommendation in the light of the substantial fall in the Latitude share price was also in the best interests of shareholders. In the end, the five month period from the time of agreement of basic deal terms to the shareholder vote date left the value of this scrip-based offer too exposed to adverse changes in economic and financial market conditions, especially in circumstances where one shareholder/ board member was running an aggressive campaign against the transaction.

As an ongoing substantial shareholder, Tanarra looks forward to hearing about a shareholder value restoration plan for humm for the benefit of all shareholders from the future board of the company.

I thank you and our Majority Board colleagues for the environment you have established of robust but respectful debate in an often-challenging environment. I say without qualification that you have been totally committed in all decisions to the best interests of humm shareholders.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Wylie".

John Wylie AC
Founder and Principal
Tanarra Capital